

Informing the Audit Risk Assessment for Kirklees Metropolitan Council

Year ended 31 March 2019



- The contents of this report relate only to the matters which have come to our attention, which we believe need to be reported to you as part of our audit process. It is not a comprehensive record of all the relevant matters, which may be subject to change, and in particular we cannot be held responsible to you for reporting all of the risks which may affect your business or any weaknesses in your internal controls. This report has been prepared solely for your benefit and should not be quoted in whole or in part without our prior written consent. We do not accept any responsibility for any loss occasioned to any third party acting, or refraining from acting on the basis of the content of this report, as this report was not prepared for, nor intended for, any other purpose.

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Purpose

The purpose of this report is to contribute towards the effective two-way communication between auditors and the Council's Corporate Governance and Audit Committee, as 'those charged with governance'. The report covers some important areas of the auditor risk assessment where we are required to make inquiries of the Corporate Governance and Audit Committee under auditing standards.

Background

Under International Standards on Auditing (UK and Ireland) (ISA(UK&I)) auditors have specific responsibilities to communicate with the Audit Committee. ISA(UK&I) emphasise the importance of two-way communication between the auditor and the Audit Committee and also specify matters that should be communicated.

This two-way communication assists both the auditor and the Corporate Governance and Audit Committee in understanding matters relating to the audit and developing a constructive working relationship. It also enables the auditor to obtain information relevant to the audit from the Committee and supports the Committee in fulfilling its responsibilities in relation to the financial reporting process.

Communication

As part of our risk assessment procedures we are required to obtain an understanding of management processes and the Corporate Governance and Audit Committee's oversight of the following areas:

- Financial reporting
- Fraud
- Laws and regulations
- Going concern
- Related party transactions
- Accounting estimates.

This report includes a series of questions for responses from the Council's management. We suggest that management should complete the relevant sections before submitting these responses to the Committee. The Corporate Governance and Audit Committee should consider whether these responses are consistent with the its understanding and whether there are any comments it wishes to make.

Financial reporting and internal control

Questions for Management	Management response
1. What do you regard as the key events or issues that will have a significant impact on the Group financial statements for 2018/19	High Needs budgetary pressures, Minimum Revenue Provision in-year 'unwind', long-term net pension liability and asset valuations
2. Have you considered the appropriateness of the accounting policies adopted by the Council and Group? Have there been any events or transactions that may cause you to change or adopt new accounting policies?	Accounting Policies are reviewed annually for continuing appropriateness. Updates are made as necessary to bring in to line with Code requirements.
3. Are you aware of any changes to the Council's regulatory environment (laws, accounting standards, corporate governance & other regularity requirements) that may have a significant impact on the financial statements?	No
4. How would you assess the quality of the Council's and Group's internal control processes?	The Council has an internal audit function that reports to the Corporate Governance & Audit Committee (CGAC), & to management, which operates in compliance with Public Sector Internal Audit Standards(PSIAS). There is an agreed, risk based audit plan, which is reported on quarterly and is subject on an annual opinion. Although there were some qualifications, the 2018/19 IA opinion was that internal control arrangements are sound. CGAC also received information on audit work in the subsidiary organization, Kirklees Neighbourhood Housing Ltd, (KNH) in year. KNH it had its own audit & risk committee in 18/19. From 2019/20, CGAC will have oversight on all internal audit work in the KMC/KNH group.
5. How would you assess the Council's and Group's process for reviewing the effectiveness of internal control?	There is the following; a fit for purpose accounting function, with senior managers challenging operational activity, an Internal audit function, and Audit Committee CGAC, senior management (Executive Team or ET) A monitoring officer, and legal team, and, Cabinet oversight of the Council's information management, governance and control environment, and broader Council oversight on key financial information; external audit and other external advice e.g. treasury management, HMRC, corporate tax advisors, BACS Bureau, on the effectiveness of internal control processes;
6. How do the Council's and Group's risk management processes link to financial reporting?	.Risk management processes identify and look to mitigate risk. Corporate risk matrices are created by senior managers, approved by Cabinet and council and linked into the budget making process at Annual Council. In year activity risk monitoring is undertaken by executive team and Cabinet(LMT), alongside discussion of performance and budget monitoring
7. Is there any use of financial instruments, including derivatives?	No complex financial instruments are used. See Stat Accounts disclosures
8. Are you aware of any significant transactions outside the normal course of business?	No

Fraud

Issue

Matters in relation to fraud

ISA (UK&I) 240 covers auditors responsibilities relating to fraud in an audit of financial statements.

The primary responsibility to prevent and detect fraud rests with both the Corporate Governance and Audit Committee and management. Management, with the oversight of the Corporate Governance and Audit Committee, needs to ensure a strong emphasis on fraud prevention and deterrence and encourage a culture of honest and ethical behaviour. As part of its oversight, the Committee should consider the potential for override of controls and inappropriate influence over the financial reporting process.

As auditor, we are responsible for obtaining reasonable assurance that the financial statements are free from material misstatement due to fraud or error. We are required to maintain professional scepticism throughout the audit, considering the potential for management override of controls.

As part of our audit risk assessment procedures we are required to consider risks of fraud. This includes considering the arrangements management has put in place with regard to fraud risks including:

- assessment that the financial statements could be materially misstated due to fraud
- process for identifying and responding to risks of fraud, including any identified specific risks
- communication with the Corporate Governance and Audit Committee regarding its processes for identifying and responding to risks of fraud
- communication to employees regarding business practices and ethical behaviour.

We need to understand how the Corporate Governance and Audit Committee oversees the above processes. We are also required to make inquiries of any actual, suspected or alleged fraud. These areas have been set out in the fraud risk assessment questions below together with provision for responses to inform both auditor's and those charged with governance.

Fraud risk assessment

Questions for Management	Management response
<p>1. Have the Council and Group assessed the risk of material misstatement in the financial statements due to fraud? How has the process of identifying and responding to the risk of fraud been undertaken and what are the results of this process?</p> <p>How do the Council's and Group's risk management processes link to financial reporting?</p>	<p>Yes; No senior manager (or any other employee) is incentivized by bonus or similar, so has no financial reason to manipulate accounting records for personal reward. A small number of accounting staff have the potential to cover fraudulent activity by way of accounting entries, but these should be detected by internal control. Other staff across the organisation and group have some opportunity to perpetuate fraud, or theft, although the amounts involved, whilst potentially large, would not be significant as threats to the entity.</p> <p>Some internal audit work is designed to assess fraud risk. There is a team who investigate fraud by customers, and the team carrying out client benefit awards (eg social care) have fraud awareness.</p> <p>See answer to FR6</p>
<p>2. What have you determined to be the classes of accounts, transactions and disclosures most at risk to fraud?</p>	<p>Treasury management –borrowing; (high risk high control) Customer fraud Cash and payments fraud</p>
<p>3. Are you aware of any instances of actual, suspected or alleged fraud, errors or other irregularities either within the Council or Group as a whole or within specific departments since 1 April 2018?</p>	<p>Yes; in subsidiary KNH- fraud(Corruption) in award of low value contracts.(c£20k) - un accounted income (£10k)</p> <p>There were 3 cases of employee related fraud recorded by HR, 2 of which arose in staff personal lives with the Council and one to time keeping.</p>
<p>4. Have you identified any specific fraud risks?</p> <p>Do you have any concerns there are areas that are at risk of fraud?</p> <p>Are there particular locations within the Council and Group where fraud is more likely to occur?</p>	<p>See responses above</p>
<p>5. What processes do the Council and Group have in place to identify and respond to risks of fraud?</p>	<p>See responses above</p>

Fraud risk assessment

Questions for Management	Management response
<p>6. How would you assess the overall control environment for the Council (and Group), including:</p> <ul style="list-style-type: none"> the process for reviewing the effectiveness the system of internal control; internal controls, including segregation of duties; exist and work effectively? <p>If not where are the risk areas and what mitigating actions have been taken?</p> <p>What other controls are in place to help prevent, deter or detect fraud?</p> <p>Are there any areas where there is a potential for override of controls or inappropriate influence over the financial reporting process (for example because of undue pressure to achieve financial targets)?</p>	<p>See responses above</p> <p>The Council has an accounting , payroll , creditors and debtors system (SAP) which is generally structured to avoid the ability of individuals to create and authorise transactions, (although as with all such systems, a small number of individual- in the IT function) have the ability to act as “super users” with the potential to manipulate records.</p> <p>Areas such as journals create a potential risk area.</p> <p>IA work always looks to check arrangements for internal check, internal control and separation of duties, although some business activities may depend on a single or small number of individuals/</p> <p>External auditor’s recent interim audit included an action plan of recommendations around IT access controls and management actions to ensure compliance with said recommendations</p>
<p>7. Are there any areas where there is potential for misreporting?</p>	<p>There are limited areas where accounting judgements and estimates are used. These areas are identified and reviewed in conjunction with the external auditor, to mitigate the risk</p>
<p>8. How do the Council (and Group) communicate and encourage ethical behaviours and business processes of it’s staff and contractors?</p> <p>How do you encourage staff to report their concerns about fraud?</p> <p>What concerns are staff expected to report about fraud? Have any significant issues been reported?</p>	<p>The Councils employee handbook sets out expectation on staff conduct and ethical behaviour (issued to all new staff, on council intranet). KNH have same or similar processes.</p> <p>There is a whistleblowing arrangements that are (reasonably well) publicised and used.</p> <p>There are procedures intended to detect inappropriate actions, such as money laundering , and terrorism (as required by legislation)</p> <p>Whistleblowing records available for inspection.</p> <p>Whistleblowing subject to triage/assessment/investigation, and reporting back</p>

Fraud risk assessment

Questions for Management	Management response
<p>9. From a fraud and corruption perspective, what are considered to be high-risk posts?</p> <p>How are the risks relating to these posts identified, assessed and managed?</p>	<p>Head of Payments organisation, and 4 managers,(payments) 7 Finance Managers/senior staff (treasury management), Director of finance ,senior finance manager, 3 finance staff (accounting and transactions) Head of Exchequer, and 28 Exchequer & Welfare Managers/seniors(incomes and benefits) 3 museums managers (art aspects) Head of IT and 4 senior managers (IT/cyber) Director of Economy & Infrastructure (grants and loans approval) By head of Internal Audit , and Insurance manager, in discussion with Chief Finance Officer (CFO) and Monitoring Officer or MO (Legal governance & commissioning).</p>
<p>10. Are you aware of any related party relationships or transactions that could give rise to instances of fraud?</p> <p>How do you mitigate the risks associated with fraud related to related party relationships and transactions?</p>	<p>No</p> <p>Any related party transaction could pose a risk of fraud. However controls around segregation of duties re banking & creditors provide mitigation. Related party declarations are provided by all staff. Related party disclosures in the Stat Accounts are also provided.</p>
<p>11. What arrangements are in place to report fraud issues and risks to the Corporate Governance and Audit Committee?</p> <p>How does the Corporate Governance and Audit Committee exercise oversight over management's processes for identifying and responding to risks of fraud and breaches of internal control?</p>	<p>.Would be investigated by IA and reported to CGAC if seen as "routine". A very significant fraud would be reported through senior management, Cabinet and Council on an urgent as appropriate basis.</p> <p>Through discussion and challenge of Head of IA, CFO and MO</p>
<p>12. Are you aware of any whistle blowing potential or complaints by potential whistle blowers? If so, what has been your response?</p>	<p>. See FR 8</p>
<p>13. Have any reports been made under the Bribery Act?</p>	<p>No (there is a process to assess bribery risk, though it has only been used in some business areas.</p>

Laws and regulations

Issue

Matters in relation to laws and regulations

ISA(UK&I)250 requires us to consider the impact of laws and regulations in an audit of the financial statements.

Management, with the oversight of the Corporate Governance and Audit Committee, is responsible for ensuring that the Council's operations are conducted in accordance with laws and regulations including those that determine amounts in the financial statements.

As auditor, we are responsible for obtaining reasonable assurance that the financial statements are free from material misstatement due to fraud or error, taking into account the appropriate legal and regulatory framework. As part of our risk assessment procedures we are required to make inquiries of management and the Corporate Governance and Audit Committee as to whether the entity is in compliance with laws and regulations. Where we become aware of information of non-compliance or suspected non-compliance we need to gain an understanding of the non-compliance and the possible effect on the financial statements.

Risk assessment questions have been set out below together with provision for management's response to inform both auditor's and those charged with governance.

Impact of Laws and regulations

Questions for Management	Management response
<p>1. How does management gain assurance that all relevant laws and regulations have been complied with?</p> <p>What arrangements does the Council and Group have in place to prevent and detect non-compliance with laws and regulations?</p>	<p>A mixture of approaches. Updates through Service Leadership Teams (SLT) and ET as necessary and other specialist meetings / groups e.g. in Childrens services, Information governance board, reports to relevant committees and panels, cabinet and council. Some of this will also be through service risk registers/ risk assessment. Training programmes for staff and councillors</p> <p>Through individual SLTs and teams, Internal audit, investigations carried out as a result of whistleblowing and complaints,</p>
<p>2. How is the Corporate Governance and Audit Committee provided with assurance that all relevant laws and regulations have been complied with?</p>	<p>They receive a series of reports through the year around information management more broadly, including customer complaints, Finance and treasury management (accounting code updates, national statutory gov't guidance), governance as well as key areas of risk and audit activity.</p>
<p>3. Have there been any instances of non-compliance or suspected non-compliance with laws and regulation since 1 April 2018 with an on-going impact on the 2018/2019 financial statements?</p>	<p>No</p>
<p>4. Is there any actual or potential litigation or claims that would affect the financial statements?</p>	<p>A List of potential claims are attached some of which will be covered by insurance (see below)</p> <p>There are a number of significant insurance claims that relate to periods when the council had no insurance (as a result of the failure of Independent Insurance). Many historical liabilities were covered by Municipal Mutual Insurance, that currently meets only a proportion of the value of claims made against it. The council considers that it has set aside sufficient provision for these risks .</p>
<p>5. What arrangements does the Council and Group have in place to identify, evaluate and account for litigation or claims?</p>	<p>This is largely done through service areas and engagement with the legal and/ insurance teams. Significant risk or issues are reported up e.g. Land charges cases as appropriate and may appear on the corporate risk register – otherwise they would appear at service level</p>
<p>6. Have there been any report from other regulatory bodies, such as HM Revenues and Customs which indicate non-compliance?</p>	<p>Need to check with Graeme Wilds/Lisa</p>

Going Concern

Issue

Matters in relation to Going Concern

ISA(UK&I)570 covers auditor responsibilities in the audit of financial statements relating to management's use of the going concern assumption in the financial statements.

The going concern assumption is a fundamental principle in the preparation of financial statements. Under this assumption entities are viewed as continuing in business for the foreseeable future. Assets and liabilities are recorded on the basis that the entity will be able to realise its assets and discharge its liabilities in the normal course of business.

The code of practice on local authority accounting requires an authority's financial statements to be prepared on a going concern basis. Although the Council is not subject to the same future trading uncertainties as private sector entities, consideration of the key features of the going concern provides an indication of the Council's financial resilience.

As auditor, we are responsible for considering the appropriateness of use of the going concern assumption in preparing the financial statements and to consider whether there are material uncertainties about the Council's ability to continue as a going concern that need to be disclosed in the financial statements. We discuss the going concern assumption with management and review the Council's financial and operating performance.

Going concern considerations have been set out below with provision for management's response to inform both auditor's and those charged with governance.

Going Concern Considerations

Questions for Management	Management response
1. Has the management team carried out an assessment of the going concern basis for preparing the financial statements for both the Council and the Group? What was the outcome of that assessment?	Yes, the presumption of going concern was reviewed as part of the accounts production process & that presumption is valid based on Reserves & Budgets/ MTFS.
2. Are the financial assumptions in that assessment (e.g., future levels of income and expenditure) consistent with the Council's Business Plan and the financial information provided to the Council throughout the year?	Yes. Consistent with both reporting, budgets and MTFS.
3. Are the implications of statutory or policy changes appropriately reflected in the Business Plan, financial forecasts and report on going concern?	Yes, all reflected in budget & MTFS.
4. Have there been any significant issues raised with the Audit and Governance Committee during the year which could cast doubts on the assumptions made? (Examples include adverse comments raised by internal and external audit regarding financial performance or significant weaknesses in financial control?)	No

Going Concern Considerations

Questions for Management	Management response
<p>5. Does a review of available financial information identify any adverse financial indicators including negative cash flow or poor or deteriorating performance against the better payment practice code?</p> <p>If so, what action is being taken to improve financial performance?</p>	<p>No.</p>
<p>6. Does the Council have sufficient staff in post, with the appropriate skills and experience, particularly at senior manager level, to ensure the delivery of the Council's objectives?</p> <p>If not, what action is being taken to obtain those skills?</p>	<p>Yes.</p>
<p>7. Does the Council and Group have procedures in place to assess their ability to continue as a going concern?</p>	<p>Yes- MTFS & budgets & monthly monitoring; daily cash flow/treasury management.</p>
<p>8. Is management aware of the existence of events or conditions that may cast doubt on the Council or subsidiary's ability to continue as a going concern?</p>	<p>No such events/conditions identified.</p>
<p>9. Are arrangements in place to report the going concern assessment to the Corporate Governance and Audit Committee?</p> <p>How has the Audit and Governance Committee satisfied itself that it is appropriate to adopt the going concern basis in preparing financial statements?</p>	<p>The going concern presumption is made as part of the Statutory Accounts which are approved by CGAC. Preparation of accounts under a non-going concern basis would be reported to CGAC as such.</p>

Related parties

Issue

Matters in relation to related parties

ISA(UK&I) 550 covers auditor responsibilities relating to related party transactions.

Many related party transactions are in the normal course of business and may not carry a higher risk of material misstatement. However in some circumstances the nature of the relationships and transaction may give rise to higher risks.

For local government bodies, the Code of Practice on Local Authority Accounting in the United Kingdom (the Code) requires compliance with IAS 24: related party disclosures. The Code identifies the following as related parties to local government bodies: entities that directly, or indirectly through one or more intermediaries, control, or are controlled by the Council (i.e. subsidiaries) associates

- joint ventures in which the Council is a venturer
- an entity that has an interest in the Council that gives it significant influence over the Council
- key officers, and close members of the family of key officers
- post-employment benefit plan (pension fund) for the benefit of employees of the Council, or of any entity that is a related party of the Council.

The Code notes that, in considering materiality, regard should be had to the definition of materiality, which requires materiality to be judged from the viewpoint of both the Council and the related party.

ISA (UK&I) 550 requires us to review your procedures for identifying related party transactions and obtain an understanding of the controls that you have established to identify such transactions. We will also carry out testing to ensure the related party transaction disclosures you make in the financial statements are complete and accurate.

Related Party Considerations

Question	Management response
1. Who are the Council's and Group's Related Parties?	See Statutory Accounts disclosures/working papers
2. What are the controls in place to identify, account for, and disclose, related party transactions and relationships?	Senior officers & Members are identified each year and are communicated with to provide details of relevant transactions. Other parties deemed as 'related parties' are reviewed each year. Information of transactions are taken from the accounting system (SAP).

Accounting Estimates

Issue

Matters in relation to Accounting Estimates

Local authorities need to apply appropriate estimates in the preparation of their financial statements. Accounting estimates are used when it is not possible to measure precisely a figure in the accounts. ISA (UK&I) 540 sets out requirements for auditing accounting estimates.

The objective is to gain evidence that the accounting estimates are reasonable and the related disclosures are adequate.

We need to obtain an understanding of:

- how management identifies the transactions, events and conditions that give rise to the need for an accounting estimate.
- how management actually make the estimates, including the control procedures in place to minimise the risk of misstatement.

We need to be aware of all estimates that the Council is using as part of its accounts preparation. These are set out overleaf. The audit procedures we conduct on the accounting estimate will demonstrate that:

- the estimate is reasonable; and
- estimates have been calculated consistently with other accounting estimates within the financial statements.

We would ask the Corporate Governance and Audit Committee to satisfy itself that the arrangements for accounting estimates are adequate.

Accounting Estimates Considerations

Question	Management response
1. Are management aware of transactions, events, conditions (or changes in these) that may give rise to recognition or disclosure of significant accounting estimates that require significant judgement (see Appendix A and add others if required)	Yes. See Accounting policies in the Statutory Accounts for details on specific areas. No changes to methodologies used in the year.
2. Are the management arrangements for the accounting estimates, (please set out in Appendix A) reasonable?	. Yes
3. How is the Corporate Governance and Committee provided with assurance that the arrangements for accounting estimates are adequate ?	Via the audit of the Statutory Accounts and the stated accounting policies, and external audit opinion on the Council's annual statutory draft statement of accounts .

Appendix A: Accounting Estimates

Estimate	Method	Controls used to identify estimates	Use of an expert	Underlying assumptions: • assessment of degree of uncertainty • consideration of alternative estimates	Change in accounting method in year?
Property Plant and Equipment Valuations	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts (p37 Draft Statement of Accounts)	No
Estimated remaining useful lives of PPE	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts (p38 Draft Statement of Accounts)	No

Appendix A: Accounting Estimates (continued)

Estimate	Method	Controls used to identify estimates	Use of an expert	Underlying assumptions: • assessment of degree of uncertainty • consideration of alternative estimates	Change in accounting method in year?
Depreciation and amortisation	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts (p38 Draft Statement of Accounts)	No
Impairments	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts (p38 Draft Statement of Accounts)	No

Appendix A: Accounting Estimates (continued)

Estimate	Method	Controls used to identify estimates	Use of an expert	Underlying assumptions: • assessment of degree of uncertainty • consideration of alternative estimates	Change in accounting method in year?
Measurement of Financial Instruments	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts (p27 Draft Statement of Accounts)	No
Overhead Allocations	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts (p35 Draft Statement of Accounts)	No

Appendix A: Accounting Estimates (continued)

Estimate	Method	Controls used to identify estimates	Use of an expert	Underlying assumptions: • assessment of degree of uncertainty • consideration of alternative estimates	Change in accounting method in year?
Provisions for Liabilities	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts (p39 Draft Statement of Accounts)	No
Accruals	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts (p24 Draft Statement of Accounts)	No

Appendix A: Accounting Estimates (continued)

Estimate	Method	Controls used to identify estimates	Use of an expert	Underlying assumptions: <ul style="list-style-type: none"> • assessment of degree of uncertainty • consideration of alternative estimates 	Change in accounting method in year?
PFI schemes and Similar contracts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts (p36 Draft Statement of Accounts)	No

Appendix A: Accounting Estimates (continued)

Estimate	Method	Controls used to identify estimates	Use of an expert	Underlying assumptions: • assessment of degree of uncertainty • consideration of alternative estimates	Change in accounting method in year?
Defined benefit pension amounts and disclosures	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts (p25 Draft Statement of Accounts)	No
Pension Fund Actuarial Gains/Losses	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts (p25 Draft Statement of Accounts)	No

Appendix A: Accounting Estimates (continued)

Estimate	Method	Controls used to identify estimates	Use of an expert	Underlying assumptions: <ul style="list-style-type: none"> • assessment of degree of uncertainty • consideration of alternative estimates 	Change in accounting method in year?
Non Adjusting events –events after the balance sheet date	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts	See Accounting Policies note in Stat Accounts (p26 Draft Statement of Accounts)	No
Any Others?					

